

Message Text

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PAGE 01 TAIPEI 02286 140434Z
ACTION OES-07

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- TW
SUBJECT: FOREIGN INVESTMENT IN HOST COUNTRY'S FISHERY

REF: STATE 084700

1. THE GROC DOES REGULATE AND RESTRICT FOREIGN INVESTMENT AND PARTICIPATION IN ITS FISHING INDUSTRY.
2. FOREIGN INVESTMENT IN THE FISHING INDUSTRY IS SUBJECT TO THE SAME GENERAL LAWS AND REGULATIONS AS OTHER VARIETIES OF FOREIGN INVESTMENT. FULL INFORMATION ON THESE LAWS IS CONTAINED IN TAIPEI 0843 AND DOCUMENTS POUCHED TO EA/ROC. DECISION-MAKING ON INVESTMENT PROPOSALS IS DONE ON A REGULAR, PERIODIC BASIS BY A PERMANENTLY-CONSTITUTED GOVERNMENT COMMISSION WHICH REFLECTS VIEWS OF VARIOUS AGENCIES AND OTHER MAJOR PARTIES CONCERNED.
3. THERE IS NO OFFICIALLY-ADMITTED FORMAL FOREIGN INVESTMENT IN THE FISHING INDUSTRY OF THE ROC TODAY, ALTHOUGH JAPANESE FIRMS APPEAR TO HAVE ACQUIRED MINOR FINANCIAL INTERESTS THROUGH MEANS LESS DIRECT AND MORE DIFFICULT TO TRACE AND DOCUMENT, WHILE AD HOC LEASING OF A FEW OF THE MANY THOUSANDS OF ROC FISHING

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VESSELS IS APT TO TAKE PLACE INFORMALLY AND SOMETIMES WITHOUT THE KNOWLEDGE OF THE GOVERNMENT. UNTIL RECENTLY IT HAS BEEN THE POLICY OF THE GROC TO DISCOURAGE FOREIGN INVESTMENT IN ROC FISHERIES ACROSS THE BOARD. AND THIS POLICY IS EXPECTED TO CONTINUE TO APPLY EXCEPT IN RELATION TO THE DEEP-SEA FLEET (WHICH ACCOUNTS FOR MORE THAN 30 PERCENT OF THE TOTAL CATCH). THE DEEP-SEA

EXCEPTION IS BASED ON THE DESIRE OF THE ROC TO GAIN NEW TECHNOLOGY WHICH WOULD MAKE ITS FLEET MORE COMPETITIVE, AND WE HAVE BEEN REALIABLY INFORMED THAT U.S. JOINT VENTURE PROPOSALS JUDGED LIKELY TO SERVE THIS END WILL RECEIVE SERIOUS AND FAVORABLE CONSIDERATION. THE SAME CRITERIA TO PERTAIN IN THE FIELD OF FOOD PROCESSING; APPROVALS WILL BE GRANTED WHERE SOME ADVANTAGE OVER PRESENT METHODS IS LIKELY TO RESULT, BUT NOT AS A GENERAL RULE. THE ROC ALREADY HAS TENTATIVE PLANS TO SEND PERSONNEL TO THE U.S. TO TAKE ADVANTAGE OF TRAINING PROGRAMS IN TUNA OPERATIONS REPORTEDLY OFFERED BY BUMBLEBEE AND STARKIST, AND HAS EXPRESSED INTEREST IN EVENTUAL JOINT VENTURES TO EXPLOIT ANTARCTIC KRILL FIELDS. UNGER

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